

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X		:
<b>In re</b>	:	<b>Chapter 11 Case No.</b>
	:	
<b>LEHMAN BROTHERS HOLDINGS INC.,</b>	:	<b>08-13555 (JMP)</b>
	:	
<b>Debtor.</b>	:	
	:	
	:	
-----X		

<b>In re</b>	:	<b>Chapter 11 Case No.</b>
	:	
<b>LB 745 LLC,</b>	:	<b>08-13600 (JMP))</b>
	:	
<b>Debtor.</b>	:	
	:	
-----X		

**ORDER PURSUANT TO RULE 1015(b)  
OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE  
DIRECTING JOINT ADMINISTRATION OF CHAPTER 11 CASES**

Upon the motion, dated September 16, 2008 (the "Motion"), of Lehman Brothers Holdings Inc. and its debtor affiliate LB 745 LLC (collectively, the "Debtors"), as debtors and debtors in possession, pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") requesting the joint administration of the Debtors' chapter 11 cases for procedural purposes only, as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408

and 1409; and due and proper notice of the Motion having been provided to (i) the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtors' estates, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, (v) the United States Attorney for the Southern District of New York, and (vi) those parties who have filed a notice of appearance and requested service of pleadings; and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon the Affidavit of Ian T. Lowitt pursuant to Rule 1007-2 of the Local Bankruptcy Rules of the Southern District for New York in Support of First-Day Motions and Applications, the record of the Hearing, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted; and it is further

ORDERED that the above-captioned chapter 11 cases are consolidated for procedural purposes only and shall be jointly administered by the Court; and it is further

ORDERED that nothing contained in this Order shall be deemed or construed as directing or otherwise effecting the substantive consolidation of any of the above-captioned cases; and it is further

ORDERED that the caption of the jointly administered cases shall read as follows:

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X	
<b>In re</b>	:
	:
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	:
	:
<b>Debtors.</b>	:
	:
-----X	

; and it is further

ORDERED that a docket entry shall be made in each of Debtors' chapter 11 cases substantially as follows:

An Order has been entered in this case directing the procedural consolidation and joint administration of the chapter 11 cases of Lehman Brothers Holdings Inc. and LB 745 LLC. The docket in **Case No. 08-13555 (JMP)** should be consulted for all matters affecting this case.;

and it is further

ORDERED that the Debtors shall be permitted to file their monthly operating reports required by the United States Trustee Operating Guidelines on a consolidated basis.

Dated: September 17, 2008  
New York, New York

s/James M. Peck  
UNITED STATES BANKRUPTCY JUDGE